

Exhibit 5

**BUILD-UP OF PINNACLE ESTIMATED COST DISADVANTAGE VERSUS GOJET (AVERAGE PER YEAR)**

*This document identifies known, identifiable and estimable cost differences between Pinnacle and GoJet. It is not intended to be an exhaustive detail of all cost differences.*

**PILOT LONGEVITY AND RATE**

<b>Longevity</b>					
	CA	FO	Weighted average		
Pinnacle - CRJ900 <sup>1</sup>					
GoJet - CRJ700	5.2	1.3	3.3		
<b>Rate comparison - each carrier's average rates based on estimated longevity distribution and pay scale</b>					
	CA	FO	Weighted average		
Pinnacle - CRJ900 <sup>2</sup>					
GoJet - CRJ700	\$72.03	\$26.81	\$49.42		
<b>Pay-related costs for 41 CRJ900s for 1 year</b>					
	CA	FO	Total	Gap vs. PNCL	Gap vs. PNCL per CRJ900
Pinnacle longevity and rates					
GoJet longevity and rates	\$21,263,880	\$6,063,177	\$27,327,057		
<b>Pinnacle pilot longevity and rate disadvantage per CRJ900 shell vs. GoJet CRJ700</b>					<b>\$256,770</b>

**PILOT 401(k)**

<b>401(k) disadvantage for 1 year</b>					
	CA	FO	Total	Gap vs. PNCL	Gap vs. PNCL per CRJ900
Pinnacle longevity and match rates					
GoJet longevity and match rates	\$150,174	\$34,856	\$185,030		
<b>Pinnacle pilot 401(k) gap per CRJ900 shell vs. GoJet</b>					<b>\$22,588</b>
<b>Pinnacle pilot longevity, rate and 401(k) disadvantage per CRJ900 shell vs. GoJet CRJ700</b>					<b>\$279,358</b>

**PILOT WORK RULES**

<b>Work rule disadvantage vs. GoJet (average value 2013 - 2018)</b>			Disadvantage - CRJ900 fleet	Disadvantage per CRJ900 shell
Reserves work 1 extra day per month				
Eliminate US customs credit				
Pilot uniform allowance				
Eliminate voluntary move benefits				
Deadhead (75% -> 50%)				
Vacancy training restrictions during fenced operations				
Trip disruption - pairing protection rather than leg-for-leg protection				
Eliminate positive space for pilots in training				
Hotel buyout - pilots in training have option to forgo hotel, saving split evenly				
<b>PNCL work rules disadvantage per CRJ900 shell vs. GoJet CRJ700</b>				<b>\$16,297</b>

**FLIGHT ATTENDANT PAY, LONGEVITY AND 401(k)**

GoJet hourly rate per flight attendant		
Pinnacle hourly rate per flight attendant		
GoJet cost per shell per year		
Pinnacle cost per shell per year		
<b>Flight attendant cost disadvantage per per CRJ900 shell vs. GoJet CRJ700</b>		<b>\$36,688</b>
<b>Total identified cost disadvantage per CRJ900 shell vs. GoJet CRJ700</b>		<b>\$332,343</b>

**Notes:**

- 1) Pinnacle CRJ900 projected longevity factors in removal of 9E CRJ900s
- 2) Pinnacle cost structure in this analysis is based on May 18 proposal